

## ***Procedure for Using the Title Guaranty Report of Title***

The applicant may request Division Forms 900 and 901 from a participating abstractor if the proposed mortgage is a **refinance or second mortgage securing \$500,000** or less for a **residential** (1-6 living units) property. Easements, conditions and other restrictions or reservations of record need not be searched; therefore, the applicant must be sure that the lender is willing to accept a lender certificate generally excepting these items. The search should be ordered as close to the closing as possible. A participating abstractor preparing the title search for a nonpurchase product that will obtain a Lender Title Guaranty Commitment and/or Certificate may utilize in lieu of full abstracting the Title Guaranty Forms 900 and 901, by following the instructions provided by the Division for said forms. When Division Form 900 is completed, it must be examined by a participating attorney who will prepare a preliminary title opinion and/or commitment for closing. After closing, the participating abstractor will update his search with Division Form 901 and deliver it to the participating attorney who will prepare a final title opinion and/or lender certificate.

**The participating attorney must disclose in his/her title opinion whether a full abstract of title or the Division Forms 900 and 901 are the basis for his/her title opinion examination.**

Title Guaranty Lender Certificates for nonpurchase loans based on Division Forms 900 and 901 may be issued by the Division, a participating attorney or other Division authorized issuer who will raise the following general exceptions in Schedule B of the commitment and/or certificate:

- The lien of the taxes for the July 1, - June 30, fiscal year (due and payable in the following fiscal year) and thereafter. None yet due and payable
- Ordinances and regulations for the City of \_\_\_\_\_ and County of \_\_\_\_\_, Iowa.
- Plat(s) filed in the County, Iowa, Recorder's Office, including all easements, building setbacks, restrictions, reservations and notations.
- Covenants, restrictions, easements and all other matters of record. In addition, all exceptions regarding title and the requirements to clear those exceptions must be raised in Schedule B.

The applicant for Title Guaranty will provide the Division the information and documents required for the issuance of the Lender Certificate as set forth under Article II of this Manual. All Title Guaranty programs such as gap endorsement and rapid certificate are

available when the Title Guaranty Report of Title is used for the issuance of the lender certificate.

**The participating attorney will retain copies of completed Division Forms 900 and 901 in his/her title file for a period of ten years after the effective date of the certificate for the Division's review, pursuant to "Title Guaranty Division," Iowa Administrative Code Chapter 9.6(2)(g). Likewise, pursuant to "Title Guaranty Division," Iowa Administrative Code Chapter 9.6(4)(b), the participating abstractor shall retain a written or electronic copy of each Division Form 900 and 901 prepared for a title guaranty certificate which shall be available to the Division upon request.**

## ***Instructions for Preparation of Title Guaranty Report of Title***

Upon receipt of a nonpurchase order for Title Guaranty, the participating abstractor should confirm that the property is being assessed for residential taxes. If the property is not residential, the applicant should be informed that Forms 900 and 901 are not acceptable for Title Guaranty, and that the abstract of title must be found and delivered to the abstractor for continuation. A participating abstractor must utilize the Title Guaranty Division Forms 900 and 901 which contain the following:

A. A complete legal description, correct address (street name and city or town) for said legal description, and county. Abbreviated descriptions are not acceptable.

B. Property search commencing with the execution date of a deed for full value or at least two years prior to the certification date of the Form 900 being prepared (whichever is the longer period of time). Other types of deeds that are not full deed(s) for value, i.e. quit claim, sheriff, tax are not acceptable for basing the time line of the search. The most recent full value deed and all conveyances thereafter must be disclosed, but prior questionable or explanatory conveyances should also be disclosed. When listing the deeds, the search should list the names exactly as they are listed in the deed and the recording information.

C. If title proceedings are pending, the action, parties and minutes should be described or copies thereof included with the search that shall be in compliance with the Abstracting Standards of the Iowa Land Title Association.

D. Instruments reported within the required timeline should identify the document, the parties, recording information and appurtenant facts or copies thereof included with the search.

E. At least 10 year name searches for every titleholder found in the property search required in paragraph B above.

F. Real estate taxes and special assessments must be searched.

G. After closing and the recording of the refinance or second mortgage, the participating abstractor will prepare the Post Closing Search Form 901 covering this recording. Any changes in the title record since the original search report must be disclosed in the Post Closing Search Form 901. Releases and other clearance documents recorded after the mortgage to be guaranteed may be shown by addendum to Post Closing Search Form 901.

H. Participating attorney or applicant may request additional information.

I. Participating abstractor may include additional information deemed prudent and/or necessary.

## Section 8.03 *Required Division Form 900*

### **Instructions for Completing the Form:**

- 1. Insert the name and address of the lender.**
- 2. Insert the name of the county.**
- 3. Insert the abstractor's reference or file number.**
- 4. Insert the mortgage loan number, if available.**
- 5. Type in the complete legal description of the property being searched.**
- 6. Type in the complete property/street address of the property being searched.**
- 7. Insert the name of the titleholder(s).**
- 8. Insert how the titleholder(s) currently hold title, ex: Joint Tenants with Full Rights of Survivorship and Not as Tenants in Common, Tenancy in Common.**
- 9. Insert the name of the titleholder(s) who conveyed the property to the current titleholder(s).**
- 10. Insert how the previous titleholder(s) held title, ex: husband and wife, a single person.**
- 11. Insert the date the warranty deed was signed.**
- 12. Insert the date the warranty deed was recorded.**
- 13. Insert the recording information.**
- 14. Insert the most recent full value deed and all conveyances thereafter contained in the search which commences from the execution date of a deed for full value or at least two years prior to the certification date, which ever is the longer period of time.**
- 15. Insert the type of mortgage, ex: first, second, open-end, variable rate, construction, etc.**
- 16. Insert the name of the lender.**
- 17. Insert the names of the borrower(s).**

- 18. Insert the marital status of the borrower(s).**
- 19. Insert the date the mortgage was signed.**
- 20. Insert the date the mortgage was recorded.**
- 21. Insert the recording information.**
- 22. Insert the amount of the mortgage.**
- 23. Any additional mortgages, installment contracts, or other liens may be added here and any assignments of the mortgage may also be added here.**
- 24. Insert the case # of any proceeding, lien, etc. found, the caption of the case as party vs. party, the date entered, the amount of the judgments, costs, interest, penalties if applicable, or other appurtenant information.**
- 25. Insert the year of the past fiscal years taxes that have been paid current.**
- 26. Insert the current fiscal year for taxes.**
- 27. Insert the total amount of the taxes assessed for the current fiscal year.**
- 28. Insert the amount of the first installment due.**
- 29. State whether the first installment of taxes has been paid, due, delinquent or not yet certified.**
- 30. Insert the amount of the second installment of taxes due.**
- 31. State whether the second installment of taxes has been paid, due, delinquent or not yet certified.**
- 32. Insert the Parcel Number(s) of the property.**
- 33. Insert year and amount of the county assessor's most current assessed value of the property.**
- 34. Check the appropriate box to indicate whether the assessor lists taxes as residential.**
- 35. Insert the day the search was completed.**
- 36. Insert the month the search was completed.**
- 37. Insert the year the search was completed.**

**38. Insert the time including the hour, minute and seconds that the search was completed.**

**39. Insert the name of the county.**

**40. Insert the Participating Abstractor's Title Guaranty Number, the Abstractor's name and address.**

**41. The Participating Abstractor must sign the form.**

**TITLE GUARANTY  
REPORT OF TITLE  
DIVISION FORM 900**

TO: \_\_\_\_\_1\_\_\_\_\_ (NAME AND ADDRESS)

We furnish the following information of record in \_\_\_\_\_2\_\_\_\_\_ County, Iowa:

ABSTRACT NO. OR REFERENCE NO.: \_\_\_\_\_3\_\_\_\_\_; LOAN NO.: \_\_\_\_\_4\_\_\_\_\_

LEGAL DESCRIPTION: 5

PROPERTY ADDRESS: 6

LAST GRANTEE, DEVISEE, OR HEIR OF RECORD:

Deed conveys the hereinafter described real estate to:

\_\_\_\_\_7\_\_\_\_\_, as \_\_\_\_\_8\_\_\_\_\_, from  
\_\_\_\_\_9\_\_\_\_\_, as \_\_\_\_\_10\_\_\_\_\_, dated \_\_\_\_\_11\_\_\_\_\_ and filed  
\_\_\_\_\_12\_\_\_\_\_ in Book/Page or Instrument/Document No. \_\_\_\_\_13\_\_\_\_\_.

14

UNRELEASED MORTGAGES AND ASSIGNMENTS:

\_\_\_\_\_15\_\_\_\_\_ Mortgage in favor of \_\_\_\_\_16\_\_\_\_\_ from \_\_\_\_\_17\_\_\_\_\_  
\_\_\_\_\_ as \_\_\_\_\_18\_\_\_\_\_ dated \_\_\_\_\_19\_\_\_\_\_,  
filed \_\_\_\_\_20\_\_\_\_\_, in Book/Page/ or Instrument/Document No.  
\_\_\_\_\_21\_\_\_\_\_, to secure an indebtedness of \$ \_\_\_\_\_22\_\_\_\_\_.

23

COURT PROCEEDINGS, JUDGMENTS, LIENS, ETC.: 24

TAXES AND SPECIAL ASSESSMENTS:

GENERAL TAXES for the year \_\_25\_\_ and prior years, paid.

GENERAL TAXES for the year \_\_26\_\_, \$ \_\_27\_\_.

First one-half, \$ \_\_28\_\_; 29 \_\_\_\_\_;

Second one-half, \$ \_\_30\_\_, \_\_31\_\_\_\_\_.

PARCEL NO. \_\_\_\_\_32\_\_\_\_\_

33 ASSESSED VALUE: \$ \_\_\_\_\_33\_\_\_\_\_

RESIDENTIAL TAXES: \_\_34\_\_ YES \_\_34\_\_ NO

THIS REPORT IS GIVEN SOLELY FOR THE PURPOSE OF ISSUANCE OF A LENDER CERTIFICATE BY THE TITLE GUARANTY DIVISION, 200 EAST GRAND AVE., SUITE 350, DES MOINES, IA 50309, ON ABOVE MORTGAGEE'S LOAN AND IS NOT INTENDED TO BE USED FOR SALE OR TRANSFER. NO LIABILITY FOR ERRORS OR OMISSIONS WILL ACCRUE TO THE BENEFIT OF ANY OTHER PERSON, FIRM OR CORPORATION. NO REPORT IS MADE OF INSTRUMENTS OR PROCEEDINGS NOT WITHIN THE LISTED CATEGORIES. JUDGMENT AND LIEN SEARCH HAS BEEN MADE AGAINST ALL PARTIES WITHIN THE CHAIN OF TITLE PURSUANT TO TITLE GUARANTY REQUIREMENTS. THIS REPORT IS NOT A GUARANTY OF TITLE, OR A STATEMENT AS TO THE LEGALITY OF SUFFICIENCY OF ANY INSTRUMENT OR PROCEEDING INSPECTED IN THE CHAIN OF TITLE TO THE ABOVE REAL ESTATE.

SEARCH ending on \_\_\_\_35\_\_\_\_\_ day of \_\_\_\_36\_\_\_\_, 20\_\_37\_\_ at \_\_\_\_38\_\_\_\_\_

A.M./P.M., \_\_\_\_39\_\_ County, Iowa.

TGD # \_\_\_\_40\_\_\_\_\_

ABTRACTOR NAME

ADDRESS

By \_\_\_\_\_41\_\_\_\_\_

(Authorized Signature)



Section 8.04 *Required Division Form 901*

**Instructions for Completing the Form:**

- 42. Insert the name and address of the lender.**
- 43. Insert the name of the county.**
- 44. Insert the abstractor's reference or file number.**
- 45. Insert the mortgage loan number, if available.**
- 46. Insert the date and time of the previous Title Guaranty Report (Form 900).**
- 47. Type in the complete legal description of the property being searched.**
- 48. Type in the complete property/street address of the property being searched.**
- 49. Insert the names of the titleholder(s).**
- 50. Insert complete recording or filing information here or attach copies of the recorded or filed documents.**
- 51. Insert the day the search was completed.**
- 52. Insert the month the search was completed.**
- 53. Insert the year the search was completed.**
- 54. Insert the time including the hour, minute and seconds that the search as completed. The certification must include the recording of the mortgage to be guaranteed.**
- 55. Insert the name of the county.**
- 56. Insert the Participating Abstractor's Title Guaranty Number, the Abstractor's name and address.**
- 57. The Participating Abstractor must sign the form.**
- 58. Addendum may be added by fully disclosing all clearance filings or recording entered after certification date. Complete copies may be attached in lieu of complete information.**

**TITLE GUARANTY  
REPORT OF TITLE – POST CLOSING SEARCH  
DIVISION FORM 901**

TO: \_\_\_\_\_<sup>42</sup>\_\_\_\_\_ (NAME AND ADDRESS)

We furnish the following information of record in \_\_\_\_\_<sup>43</sup>\_\_\_\_\_ County,

Iowa:

ABSTRACT NO. OR REFERENCE NO.: \_\_\_\_\_<sup>44</sup>\_\_\_\_\_, LOAN NO. \_\_\_\_<sup>45</sup>\_\_\_\_\_

PREVIOUS REPORT OF TITLE DATE AND TIME:

\_\_\_\_\_<sup>46</sup>\_\_\_\_\_

LEGAL DESCRIPTION: <sup>47</sup>

PROPERTY ADDRESS: <sup>48</sup>

Last recorded Deed conveys the hereinafter described real estate to:

NAME OF TITLEHOLDER(S) <sup>49</sup>

WE ALSO furnish the following new information of record since our previous report:

TAXES, AFFIDAVITS, JUDGMENTS, SATISFACTIONS, RELEASES,  
MORTGAGES, ASSIGNMENTS, DEEDS, ETC: <sup>50</sup>

THIS REPORT IS GIVEN SOLELY FOR THE PURPOSE OF ISSUANCE OF A LENDER CERTIFICATE BY THE TITLE GUARANTY DIVISION, 200 EAST GRAND AVE., SUITE 350, DES MOINES, IA 50309, ON ABOVE MORTGAGEE'S LOAN AND IS NOT INTENDED TO BE USED FOR SALE OR TRANSFER. NO LIABILITY FOR ERRORS OR OMISSIONS WILL ACCRUE TO THE BENEFIT OF ANY OTHER PERSON, FIRM OR CORPORATION. NO REPORT IS MADE OF INSTRUMENTS OR PROCEEDINGS NOT WITHIN THE LISTED CATEGORIES. JUDGMENT AND LIEN SEARCH HAS BEEN MADE AGAINST ALL PARTIES WITHIN THE CHAIN OF TITLE PURSUANT TO TITLE GUARANTY REQUIREMENTS. THIS REPORT IS NOT A GUARANTY OF TITLE, OR A STATEMENT AS TO THE LEGALITY OF SUFFICIENCY OF

ANY INSTRUMENT OR PROCEEDING INSPECTED IN THE CHAIN OF TITLE  
TO THE ABOVE REAL ESTATE.

SEARCH ending on \_\_\_\_51\_\_\_\_ day of \_\_\_\_52\_\_\_\_, 20\_53\_ at \_\_\_\_54\_\_\_\_  
A.M./P.M., \_\_\_\_55\_\_\_\_ County, Iowa.

TGD # \_\_\_\_40\_\_\_\_  
ABSTRACTOR NAME  
ADDRESS

By \_\_\_\_41\_\_\_\_  
(Authorized Signature)

ADDENDUM: ALL AFFIDAVITS, RELEASES, SATISFACTIONS, OR OTHER  
CLEARANCE DOCUMENTS FILED OR RECORDED AFTER CERTIFICATION: 58